

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: MAY 2, 2007

DEPARTMENT: CITY MANAGER

DIRECTOR: DOUGLAS A. SELBY

☐ Consent ☒ Discussion

SUBJECT:

ADMINISTRATIVE:

Report from the City Manager on Emerging Issues

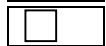
Fiscal Impact



No Impact



Augmentation Required



Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

The City Manager (CM) Report will be a vehicle for the City Manager to update the Council on emerging issues that may have an impact on the City of Las Vegas. The CM Report will be a recurring item for every Council meeting. If there are no items for the particular meeting, the City Manager will recommend that the item be stricken.

RECOMMENDATION:

Report only, no action required

BACKUP DOCUMENTATION:

None

Minutes:

No motion required. A report was given.

CITY MANAGER SELBY reported that consolidated tax, which is 52 percent of the City's revenue, has greatly decreased. After many years of double-digit increases, this year's increase came in at only .95 percent. The big impact in the consolidated tax distribution equation is the real property transfer tax, which dropped dramatically as a result of a slow down in the housing market. Although it is unknown how the balance of the year will end, City staff's forecast compels a request to reduce this year's budget by approximately 3.6 percent, in order to meet the original target for the year-end budget. To date, budget projections are about \$12.3 million behind where originally anticipated, and that number is expected to increase to about \$20 million by the end of the year. The Council can expect a very conservative budget next year. Even though the budget is not in a crisis, it is imperative that expenditures be carefully managed to stay within budget forecasts. The entire State is experiencing budget impacts.

He also reported that, at the Town Hall meeting on Saturday, 4/28/2007, the Mayor suggested a

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voicemail line be established for complaints on the FAA right-hand turn. That line was activated 5/1/2007. People can leave messages at 229-1078. COUNCILMAN WOLFSON confirmed with CITY MANAGER SELBY that this hotline does not replace the McCarren Airport hotline.

Lastly, CITY MANAGER SELBY noted that escrow documents were signed for the Lou Ruvo Institute at Union Park.

